

Clerk's Stamp

COURT FILE NUMBER 1501-12220

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT **ALBERTA TREASURY BRANCHES**

RESPONDENTS **COGI LIMITED PARTNERSHIP, CANADIAN OIL & GAS INTERNATIONAL INC., AND CONSERVE OIL GROUP INC. and CONSERVE OIL 1st CORPORATION**

DOCUMENT **APPLICATION**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

G. Brian Davison, Q.C.
DLA Piper (Canada) LLP
Barristers and Solicitors
Suite 1000, 250 2nd Street S.W.
Calgary, Alberta T2P 0C1
Phone No.: 403-294-3590
Fax No.: 403-776-8864
E-mail: brian.davison@dlapiper.com
File No.: 16155-00002

NOTICE TO RESPONDENTS

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date: October 5, 2018
Time: 10:00 AM
Where: Calgary Courts Centre, 601 5th Street SW, Calgary, Alberta
Before Whom: The Honourable Justice Macleod, on the Commercial List

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. MNP Ltd., in its capacity as the receiver and manager of the Respondents (“**MNP**” or the “**Receiver**”), hereby seeks the following relief:
 - a) an Approval and Vesting Order, substantially in the form attached hereto as **Appendix “A”** (the “**AVO**”), among other things:
 - i. approving the transaction (the “**Transaction**”) contemplated by the September 27, 2018 Purchase and Sale Agreement (the “**Whitecap PSA**”) entered into between the Receiver as seller, and Whitecap Resources Inc. (“**Whitecap**”) as purchaser, described in, and to which a redacted copy is attached to, the Receiver’s Twelfth Report dated September 27, 2018 (the “**Twelfth Report**”) and an unredacted copy of which is attached to the Confidential Supplement to the Twelfth Report (the “**Confidential Supplement**”);
 - ii. directing that, upon the Receiver delivering a Receiver’s Certificate to Whitecap substantially in the form attached to the AVO as Schedule “A”, all of COGI’s right, title and interest in and to the assets purchased pursuant to the Whitecap PSA (the “**Boundary Lake Assets**”) shall vest absolutely in Whitecap, free and clear of all interests, liens, charges other than the permitted encumbrances set out in the Whitecap PSA; and
 - iii. authorizing MNP to take all necessary steps in order to complete the Transaction and proceed with the transfer of the Boundary Lake Assets to Whitecap;
 - b) an Order substantially in the form attached hereto as **Appendix “B”**:
 - i. abridging the time for service of this Application and deeming service good and sufficient;
 - ii. approving the Receiver’s activities set forth in the Twelfth Report; and
 - iii. approving the Receiver’s Interim Statement of Receipts and Disbursements for the period of April 1, 2018 through August 31, 2018, including the fees and disbursements incurred by the Receiver and its legal counsel;
 - c) an Order substantially in the form attached hereto as **Appendix “C”**, sealing the Confidential Supplement on the Court record (the “**Sealing Order**”); and

- d) such further and other relief as this Honourable Court may deem just in all of the circumstances.

Grounds for making this application:

2. On October 26, 2015, the Receiver was appointed the receiver and manager of COGI Limited Partnership ("**COGI LP**"), its General Partner Canadian Oil and Gas International Inc. ("**COGI Inc.**"), and Conserve Oil Group Inc. ("**Conserve**"). On November 10, 2015, pursuant to an Order of Justice Jeffrey, the Receiver's powers were expanded to include management powers over a number of Conserve's subsidiaries.
3. On January 6, 2016, the Receiver was appointed as the receiver and manager of Conserve Oil 1st Corporation ("**COC 1**" and together with COGI LP, COGI Inc. and Conserve, "**COGI**"). COGI's assets consist primarily of oil and gas assets in Alberta and Saskatchewan.
4. After its appointment, the Receiver retained Niven Fischer Services Inc. (now Niven Fischer, a Sproule Company) ("**Niven Fischer**") to manage COGI's oil and gas assets and conduct the associated production accounting. Effective September 1, 2018, Niven Fischer was replaced by The Operators Inc.

Second Sales Process

5. As described in the Eleventh Report of the Receiver (the "**Eleventh Report**"), the Receiver re-engaged Sayer Energy Advisors to run a second sales process commencing December 8, 2017 and ending at noon on January 18, 2018 (the "**Second Sales Process**"). As further described in the Eleventh Report, the Second Sales Process resulted in a purchase and sale agreement with DEL Canada GP Ltd. for most, but not all of COGI's oil and gas assets.
6. The majority of the assets that were not subject to the DEL PSA (the "**Remaining Assets**") are those in which COGI holds a non-operated working interest. The Receiver has since come to terms on the Whitecap PSA, pursuant to which it will divest itself of certain of the Remaining Assets.

Sale to Whitecap

7. Whitecap is the operator of certain of COGI's non-operated working interests in the Boundary Lake area of Alberta. On or about July 31, 2018, the Receiver received an offer from Whitecap to purchase the Boundary Lake Assets.

8. The Receiver, in consultation with Niven Fischer, considered the likelihood of another purchaser bidding on the Boundary Lake Assets. In the Receiver's opinion, after reviewing the results of the Second Sales Process and considering that Whitecap is the operator of the Boundary Lake Assets, Whitecap is the only likely purchaser of the Boundary Lake Assets.
9. Accordingly, the Receiver and Whitecap negotiated the Whitecap PSA. The Receiver is satisfied that the Transaction represents a reasonable and satisfactory offer for the Boundary Lake Assets.
10. COGI's secured creditor, who has the only economic interest in COGI's assets, is in favour of the Transaction.

The Sealing Order

11. The Confidential Supplement contains a copy of the Whitecap PSA and matters that are of a sensitive commercial nature. Its publication before this Application and closing of the Transaction could result in serious commercial damage to COGI and, in the event that the Transaction does not close, could prejudice any future sales process to the detriment of COGI's stakeholders.
12. The Sealing Order is the least restrictive and prejudicial alternative to prevent the dissemination of commercially sensitive information about the Transaction, the documents and agreements related to the Transaction, and commercially sensitive information about Whitecap, COGI and their respective stakeholders.
13. It is fair and just in the circumstances to restrict public access to the Confidential Supplement until a Receiver's Certificate has been delivered with respect to the Transaction.
14. Such further and other grounds as this Honourable Court as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

15. The pleadings and proceedings had and taken in this Action;
16. The Twelfth Report; and
17. Such further or other material or evidence as counsel may advise and this Honourable Court may permit.

Applicable Rules:

18. Part 6, Division I and Rule 11.27 of the *Alberta Rules of Court*; and

19. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

20. *Bankruptcy and Insolvency Act*, RSC 1985, c B13-3; and

21. Such further and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

22. None

How the application is proposed to be heard or considered:

23. In person before the presiding Justice on the Commercial List.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes.

If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

APPENDIX "A"

PROPOSED APPROVAL AND VESTING ORDER

COURT FILE NUMBER 1501-12220
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ALBERTA TREASURY BRANCHES
RESPONDENTS **COGI LIMITED PARTNERSHIP, CANADIAN
OIL & GAS INTERNATIONAL INC.,
CONSERVE OIL GROUP INC. AND
CONSERVE OIL 1ST CORPORATION**
DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**

Clerk's Stamp

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

G. Brian Davison, Q.C.
DLA Piper (Canada) LLP
Barristers and Solicitors
1000 250 2 St. S.W.
Phone: 403.294-3590
Fax: 403-213-4481
Email: brian.davison@dlapiper.com
File No.: 16155-00002

UPON THE APPLICATION by MNP Ltd., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and properties of COGI Limited Partnership, Canadian Oil & Gas International Inc., Conserve Oil Group Inc. and Conserve Oil 1st Corporation (collectively, the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase and sale agreement dated September 26, 2018 between the Receiver and Whitecap Resources Inc. ("**Whitecap**" or the "**Purchaser**", and the purchase and sale agreement, as amended, the "**Sale Agreement**"), which Sale Agreement is appended as **Exhibit "B"** to the Confidential Supplement to the Twelfth Report of the Receiver dated September 26, 2018 (the "**Confidential Supplement**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Orders dated October 26, 2015 and January 6, 2016 (collectively, the "**Receivership Order**"), the Report and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. All capitalized terms in this Order and the Appendices that are not otherwise defined herein shall have the meaning ascribed to them in the Sale Agreement.

APPROVAL OF TRANSACTIONS

2. The Transaction and Sale Agreement are hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

3. Upon the delivery of a Receiver's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order or any other Orders granted in these proceedings;
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
- (c) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, easements and restrictive covenants listed on **Schedule "D"**), and

for greater certainty, this Court orders that all of the Claims including the Encumbrances affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets

immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
6. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.
7. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.
8. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
9. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.
10. Pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* and section 20(e) of the Alberta *Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.
11. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

12. The Receiver, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

MISCELLANEOUS MATTERS

13. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
14. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
15. Service of this Order on any party not attending this application is hereby dispensed with.

J.C. C.Q.B.A.

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER	1501-12220	Clerk's Stamp
COURT JUDICIAL CENTRE	COURT OF QUEEN'S BENCH OF ALBERTA CALGARY	
APPLICANT	ALBERTA TREASURY BRANCHES	
RESPONDENTS	COGI LIMITED PARTNERSHIP, CANADIAN OIL & GAS INTERNATIONAL INC., CONSERVE OIL GROUP INC. AND CONSERVE OIL 1ST CORPORATION	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	G. Brian Davison, Q.C. DLA Piper (Canada) LLP Barristers and Solicitors 1000 250 2 St. S.W. Phone: 403.294-3590 Fax: 403-213-4481 Email: brian.davison@dlapiper.com File No.: 16155-00002	

RECITALS

- A. Pursuant to Orders of the Honourable Justices A.D. Macleod and K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated October 26, 2015 and January 6, 2016 respectively, MNP Ltd. was appointed as the receiver and manager (the "**Receiver**") of the assets, undertakings and properties COGI Limited Partnership, Canadian Oil & Gas International Inc., Conserve Oil Group Inc. and Conserve Oil 1st Corporation (collectively, the "**Debtor**").
- B. Pursuant to an Order of the Honourable Justice A.D. Mcleod dated October 5, 2018, the Court approved the purchase and sale agreement made as of September 26, 2018 (the "**Sale Agreement**") between the Receiver and Whitecap Resources Inc. (the "**Purchaser**"), and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) the conditions to Closing as set out in Article 3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at ♦ on ♦, 2018.

MNP Ltd., in its capacity as Receiver and Manager of the assets, undertakings, properties of COGI Limited Partnership, Canadian Oil & Gas International Inc., Conserve Oil Group Inc. and Conserve Oil 1st Corporation and not in its personal capacity

Per:

Name: ♦

Title: ♦

Schedule "B"

Purchased Assets

Lands, Petroleum and Natural Gas Rights, Wells and Facilities

Country: CANADA
 Prov/State: BRITISH COLUMBIA
 Prospect: BOUNDARY BC

WHITECAP RESOURCES INC.
 MINERAL LEASE REPORT
 As At: 2018-SEP-21

Date: 2018-SEP-21 02:03 PM
 Rept: L143.01.82
 Page: 1

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	Undeveloped Hect Gross/Net Payor	Working Interest	Legal Description Contracts Wells	ROFR WI Roy
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M1941B	13126 PNG WI	1982-AUG-04 3000-JAN-01 Ext: 58(3)(A)	N	0.000 0.000	66.000 62.758 WCPPART COGI PAVILION 0.8593750	WI 95.0880250 O 4.0526000 0.8593750 100.0000000	TWP 84 RGE 14 W6M SE 4 Petroleum in BOUNDARY LAKE (Undivided Interest : 100.0000000)	C1143 *C1272 C1325 C1557 C1585 C1634 C1635 C1766 C1770 C1772 C1985 C1986 C2020 C2021 *C2022 C2343 C2352	2014-MAR-14 PURSAL 1956-DEC-31 OPAGMT N 2014-JUL-22 MISC 2015-MAY-01 PURSAL 2015-MAY-01 MISC 2015-JUL-28 PURSAL 2015-AUG-19 MISC 2016-JAN-19 PURSAL 2016-JAN-21 MISC 1954-APR-20 ROY 2015-OCT-01 TRUST 2016-SEP-02 PURSAL 2016-SEP-13 MISC 2017-JAN-10 CONVEYANCE 2017-JAN-10 MISC 1961-SEP-01 ROY 2018-APR-11 PURSAL 2018-MAY-14 MISC	
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Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production
 Deductions: STANDARD CSS
 GOR - Paid to SARACEN EXPLORATION LTD. Borne by CANLIN
 RES(93.984375) WCPART(6.015625) Non-conv
 -ALL: 1.5625% Based on 3.125% of Production Deductions:
 SARACEN TO BEAR ALL GROSS PRODUCTION,
 PIPELINES AND SEVERANCE TAXES AND ANY OTHER
 TAXES THAT MAY BE LEVIED OR ASSESSED AGAINST,
 OR THAT MAY BECOME PAYALBE WITH RESPECT TO,
 THE OVERRIDING ROYALTY INTEREST GRANTED
 HEREUNDER.

M1941C	13126 PNG WI	1982-AUG-04 3000-JAN-01 Ext: 58(3)(A)	N	0.000 0.000	0.000 0.000 WCPPART CANLIN RES COGI 4.0526000	WI 53.4474000 O 42.5000000 4.0526000 100.0000000	TWP 84 RGE 14 W6M SE 4 Petroleum to Top CHARLIE LAKE FM (Undivided Interest : 100.0000000)	C1143 *C1272 C1325 C1634 C1635 C1985 C1986 C2343 C2352	2014-MAR-14 PURSAL 1956-DEC-31 OPAGMT N 2014-JUL-22 MISC 2015-JUL-28 PURSAL 2015-AUG-19 MISC 2016-SEP-02 PURSAL 2016-SEP-13 MISC 2018-APR-11 PURSAL 2018-MAY-14 MISC	
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Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production
 Deductions: STANDARD CSS
 Eff. date: 2018-MAR-01

M1941F	13126 PNG WI	1982-AUG-04 3000-JAN-01 Ext: 58(3)(A)	N	0.000 0.000	0.000 0.000 WCPPART COGI	WI 95.9474000 O 4.0526000 100.0000000	TWP 84 RGE 14 W6M SE 4 Petroleum From Top CHARLIE LAKE FM To Top BOUNDARY LAKE (Undivided Interest : 100.0000000)	C1143 *C1272 C1325 C1634 C1635 C1766 C1767	2014-MAR-14 PURSAL 1956-DEC-31 OPAGMT N 2014-JUL-22 MISC 2015-JUL-28 PURSAL 2015-AUG-19 MISC 2016-JAN-19 PURSAL 2016-JAN-21 MISC	
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Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production
 Deductions: STANDARD CSS
 Eff. date: 2018-MAR-01

Country: CANADA
 Prov/State: BRITISH COLUMBIA
 Prospect: BOUNDARY BC

WHITECAP RESOURCES INC.
 MINERAL LEASE REPORT
 As At: 2018-SEP-21

Date: 2018-SEP-21 02:03 PM
 Rept: L143.01.82
 Page: 2

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	Undeveloped Hect Gross/Net	Payor	Legal Description Contracts Wells	ROFR WI Roy
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M1941F
 - Continued
 GOR - Paid to SARACEN EXPLORATION LTD.(79.264)
 WESTMONT ROYALTY TRUST(20.736) Borne by
 WCPART Non-conv
 -ALL: 1.5625% Based on 6.25% of Production

M1935A
 10666 1979-AUG-04 P 0.000 0.000
 PNG WI 3000-JAN-01
 Ext: 58(3)(A)

Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production
 Deductions: STANDARD CSS
 GOR - Paid to CALLERA ENERGY LTD. Borne by WCPART
 Non-conv
 -ALL: 0.75% Based on 16.1367% of Production

Eff. date: 2018-MAR-01
 WI 100.0000000
 WCPART 60.9357000 O
 CANLIN RES 32.1429000
 COGI 5.5000000
 ENERCAPITA 1.4214000
 C1143 2014-MAR-14 PURSAL
 C1272 1956-DEC-31 OPAGMT N |
 C1325 2014-JUL-22 MISC
 C1557 2015-MAY-01 PURSAL
 *C1579 1984-DEC-01 ROY
 C1585 2015-MAY-01 MISC
 C1634 2015-JUL-28 PURSAL
 C1635 2015-AUG-19 MISC
 C1985 2016-SEP-02 PURSAL
 C1986 2016-SEP-13 MISC
 C2343 2018-APR-11 PURSAL
 *C2348 1984-DEC-01 ROY
 C2352 2018-MAY-14 MISC

M1935G
 10666 1979-AUG-04 P 66.000 0.000
 PNG WI 3000-JAN-01
 Ext: 58(3)(A)

Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production
 Deductions: STANDARD CSS
 GOR - Paid to CALLERA ENERGY LTD. Borne by WCPART
 Non-conv
 -ALL: 0.75% Based on 16.1367% of Production

Eff. date: 2018-MAR-01
 WI 100.0000000
 WCPART 93.0786000
 COGI 5.5000000
 ENERCAPITA 1.4214000
 C1143 2014-MAR-14 PURSAL
 C1272 1956-DEC-31 OPAGMT N |
 C1325 2014-JUL-22 MISC
 C1557 2015-MAY-01 PURSAL
 *C1579 1984-DEC-01 ROY
 C1585 2015-MAY-01 MISC
 C1634 2015-JUL-28 PURSAL
 C1635 2015-AUG-19 MISC
 C1766 2016-JAN-19 PURSAL
 C1767 2016-JAN-21 MISC
 C1772 2015-OCT-01 TRUST
 C1985 2016-SEP-02 PURSAL
 C1986 2016-SEP-13 MISC
 C2343 2018-APR-11 PURSAL
 *C2348 1984-DEC-01 ROY
 C2352 2018-MAY-14 MISC

File	Lessors Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	Undeveloped Hect Gross/Net	Payor	Legal Description Contracts Wells	ROFR WI Roy
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M1935G - Continued
 WHITECAP ET AL BOUNDARY 16-5-84-14
 100/16-05-084-14W6/00 PROD OIL BNDYLK

M1940B
 13125 1982-AUG-04 P 66,000 0,000 WI
 PNG WI 3000-JAN-01 62,067 0,000
 Ext: 58(3)(A)
 WCPART 94,040,625 O
 COGI 4,052,600
 ENERCAPITA 1,047,400
 PAVILION 0,859,375
 TWP 84 RGE 14 W6M SW 9
 Petroleum in BOUNDARY LAKE
 (Undivided Interest : 100,000,000)

Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production
 Deductions: STANDARD CSS
 GOR - Paid to SARACEN EXPLORATION LTD. Borne by CANLIN
 RES(93,984375) WCPART(6,015625) Non-conv
 -ALL: 1.6625% Based on 3.125% of Production Deductions:
 SARACEN TO BEAR ALL GROSS PRODUCTION,
 PIPELINES AND SEVERANCE TAXES AND ANY OTHER
 TAXES THAT MAY BE LEVIED OR ASSESSED AGAINST,
 OR THAT MAY BECOME PAYABLE WITH RESPECT TO,
 THE OVERRIDING ROYALTY INTEREST GRANTED
 HEREUNDER.
 GOR - Paid to CALLERA ENERGY LTD. Borne by WCPART
 Non-conv
 -ALL: 0.75% Based on 11.8902% of Production

M1940E
 13125 1982-AUG-04 N 0,000 0,000 WI
 PNG WI 3000-JAN-01 0,000 0,000
 Ext: 58(3)(A)
 WCPART 52,400,000 O
 CANLIN RES 42,500,000
 COGI 4,052,600
 ENERCAPITA 1,047,400
 TWP 84 RGE 14 W6M SW 9
 Petroleum to Top CHARLIE LAKE FM
 (Undivided Interest : 100,000,000)

Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production
 Deductions: STANDARD CSS
 GOR - Paid to CALLERA ENERGY LTD. Borne by WCPART
 Non-conv
 -ALL: 0.75% Based on 11.8902% of Production

C1143 2014-MAR-14 PURSAL
 C1272 1956-DEC-31 OPAGMT N |
 C1325 2014-JUL-22 MISC
 C1634 2015-JUL-28 PURSAL
 C1635 2015-AUG-19 MISC
 C1986 2016-SEP-02 PURSAL
 C1985 2016-SEP-13 MISC
 C2343 2018-APR-11 PURSAL
 C2348 1984-DEC-01 ROY
 C2352 2018-MAY-14 MISC

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	Undeveloped Hect Gross/Net	Working Interest	Legal Description Contracts Wells	ROFR WI Roy
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M1940N	13125 PNG WI	1982-AUG-04 3000-JAN-01 Ext: 58(3)(A)	N	0.000 0.000	0.000 0.000	----- Working Interest -----	TWP 84 RGE 14 W6M SW 9 Petroleum From Top CHARLIE LAKE FM To Top BOUNDARY LAKE (Undivided Interest : 100.0000000)	
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Lessor: Convertible No: Ownership 100%
 ALL MINERAL Crown Sliding Scale Based on 100% Production

Deductions: STANDARD CSS
 GOR - Paid to SARACEN EXPLORATION LTD.(79,264)
 WESTMONT ROYALTY TRUST(20,736) Borne by
 WCPART Non-conv

-ALL: 1.5625% Based on 6.25% of Production
 GOR - Paid to CALLERA ENERGY LTD. Borne by WCPART
 Non-conv

-ALL: 0.75% Based on 11.8902% of Production

C1143							2014-MAR-14 PURSAL	
*C1272							1956-DEC-31 OPAGMT	N
C1325							2014-JUL-22 MISC	
C1634							2015-JUL-28 PURSAL	
C1635							2015-AUG-19 MISC	
C1766							2016-JAN-19 PURSAL	
C1767							2016-JAN-21 MISC	
*C1770							1954-APR-20 ROY	
C1772							2015-OCT-01 TRUST	
C1985							2016-SEP-02 PURSAL	
C1986							2016-SEP-13 MISC	
C2343							2018-APR-11 PURSAL	
*C2348							1984-DEC-01 ROY	
C2352							2018-MAY-14 MISC	

	Devel Hect	Undeveloped Hect
Prospect totals - Gross	132.000	66.000
Net	123.499	62.758
Prov/State totals - Gross	132.000	66.000
Net	123.499	62.758
Country totals - Gross	132.000	66.000
Net	123.499	62.758
Company totals - Gross	132.000	66.000
Net	123.499	62.758

Country: CANADA
 Prov/State: BRITISH COLUMBIA
 Prospect: BOUNDARY BC

WHITECAP RESOURCES INC.
 MINERAL LEASE REPORT
 As At: 2018-SEP-21

Date: 2018-SEP-21 02:03 PM
 Rept: L143.01.82
 Page: 5

File Lessor Name/No Lease Date Prod Devel Hect UNDev Hect Legal Description
 Lease/Int Type Expiry Date Gross/Net Gross/Net Contracts
 Royalty/Encumbrances Payor Wells

***** REPORT SELECTION SUMMARY *****

Job Number: 121710 Submitted by: HDARRAH At: 2018-SEP-21 14.03

Profile: COGI Profile Owner: HDARRAH
 A New Profile

Selection Value

Active Mineral: Yes
 Inc and Complete Documents: Yes
 Lease Specific: OVERRIDE
 Select Specific Terminated: N
 Split: Include M1940B
 Split: Include M1940E
 Split: Include M1940N
 Split: Include M1935G
 Split: Include M1941F
 Split: Include M1941C
 Split: Include M1941B
 Split: Include M1935A

***** END SELECTION SUMMARY *****

ROFR
 WI | Roy

Schedule "C"
Claims

Schedule "D"
Permitted Encumbrances

N/A

APPENDIX "B"

COURT FILE NUMBER 1501-12220

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT **ALBERTA TREASURY BRANCHES**

RESPONDENTS **COGI LIMITED PARTNERSHIP, CANADIAN OIL & GAS INTERNATIONAL INC., AND CONSERVE OIL GROUP INC. and CONSERVE OIL 1ST CORPORATION**

DOCUMENT **ORDER (APPROVAL OF ACCOUNTS AND ACTIVITIES)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

G. Brian Davison, Q.C.
DLA Piper (Canada) LLP
Barristers and Solicitors
Suite 1000, 250 2nd Street S.W.
Calgary, Alberta T2P 0C1
Phone No.: 403-294-3590
Fax No.: 403-776-8864
E-mail: brian.davison@dlapiper.com
File No.: 16155-00002

DATE ON WHICH ORDER WAS PRONOUNCED: October 5, 2018 at 10:00 am

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice A.D. McLeod

UPON THE APPLICATION of MNP Ltd., acting in its capacity as receiver and manager of the Respondents (the "**Receiver**"); **AND UPON** reading the Receiver's Application filed September 27 2018, the Receiver's Twelfth Report dated September 27, 2018 (the "**Twelfth Report**") and the Confidential Supplement to the Twelfth Report (the "**Confidential Supplement**"), **AND UPON** hearing the submissions of counsel for the Receiver, and any other parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. The Receiver's activities as set out in the Twelfth Report are hereby ratified and approved.
3. The Receiver's Statement of Receipts and Disbursements for the period ending August 31, 2018, as more particularly set out in Exhibit "A" to Twelfth Report, is approved, including the accounts of the Receiver for its fees and disbursements and the fees and disbursements of the Receiver's legal counsel, DLA Piper (Canada) LLP, without the necessity of a formal assessment of their accounts.

J.C.Q.B.A

APPENDIX "C"

PROPOSED SEALING ORDER

Clerk's Stamp

COURT FILE NUMBER

1501-12220

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANT

ALBERTA TREASURY BRANCHES

RESPONDENTS

**COGI LIMITED PARTNERSHIP, CANADIAN OIL & GAS
INTERNATIONAL INC., AND CONSERVE OIL GROUP INC.
and CONSERVE OIL 1ST CORPORATION**

DOCUMENT

SEALING ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

G. Brian Davison, Q.C.
DLA Piper (Canada) LLP
Barristers and Solicitors
Suite 1000, 250 2nd Street S.W.
Calgary, Alberta T2P 0C1
Phone No.: 403-294-3590
Fax No.: 403-776-8864
E-mail: brian.davison@dlapiper.com
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DATE ON WHICH ORDER WAS PRONOUNCED:

October 5, 2018 at 10:00 am

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Calgary

NAME OF JUSTICE WHO MADE THIS ORDER:

The Honourable Justice A.D. McLeod

UPON THE APPLICATION of MNP Ltd., in its capacity as receiver and manager of the Respondents (the "**Receiver**"); **AND UPON** reading the Receiver's Application filed September 27 2018, the Twelfth Report of the Receiver dated September 27, 2018 (the "**Twelfth Report**") and the Confidential Supplement to the Twelfth Report (the "**Confidential Supplement**"), **AND UPON** hearing the submissions of counsel for the Receiver and any other parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Capitalized terms not defined herein shall have the meaning set forth in the Twelfth Report.
2. The Confidential Supplement shall be sealed on the Court file and shall not form part of the public record, notwithstanding Division 4, Part 6 of the *Alberta Rules of Court*.
3. The Clerk of this Honourable Court shall file the Confidential Supplement in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY
MNP LTD. THE CONFIDENTIAL MATERIALS ARE SEALED
PURSUANT TO THE SEALING ORDER ISSUED BY JUSTICE A.D.
MCLEOD ON OCTOBER 5, 2018.

4. The Confidential Supplement shall be filed with the Court within 10 days following the delivery of a Receiver's Certificate to the purchaser in the Transaction.
5. The Receiver shall serve by courier, fax transmission, email transmission or ordinary post, a copy of this Order on all parties present at this Application and such service shall be deemed good and sufficient for all purposes.

J.C.Q.B.A